

By BARRETT.]

[SENATE FILE No. 222.—INSURANCE.

A BILL

FOR AN ACT TO BEPEAL CHAPTER 210, LAWS OF THE EIGHTEENTH GENERAL ASSEMBLY, AND ENACT A SUBSTITUTE THEREFOR.

Be it enacted by the General Assembly of the State of Iowa :

SECTION 1. That chapter 210, laws of the Eighteenth General Assembly is hereby repealed and the following enactment in lieu thereof.

SEC. 2. In every instance, wherein a Fire Insurance Company or Association, doing business in this State, shall hereafter take a note or contract for the premium on any insurance policy, or shall hereafter take a premium note or contract which by its terms or by any agreement, or rule of the company or association, is assessable for the premium due on the policy for which it was given ; Such insurance company or association shall not declare such policy forfeited or suspended for *non-payment* of such note or contract, anything in the policy to the contrary notwithstanding.

SEC. 3. The *assured* may at any time pay the insurance company or association the customary short rates for the time his risk has been carried, and upon such payment shall have his policy cancelled The provisions of this act shall apply to and govern all contracts made and all policies of insurance issued in this State, anything in the application or policy to the contrary notwithstanding.